including identification of potential cases for recovery, early disposal of appeals, vacation of stay, identification of assets for recovery, etc. The Task Force would also develop and launch a multi-media public awareness campaign to encourage the taxpayers to clear their tax dues voluntarily.

Loan under LIC Housing Finance

2122. SHRIMATI S G. INDIRA Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the LIC Housing Finance had sanctioned 92,400 loans for a total amount of Rs 4069 crores and disbursed 92,827 loans for a total amount of Rs. 3,668 crores under individual loans;

(b) whether it is also a fact that the company recorded a net profit of Rs. 167.47 crores in 2003-04 which is lower than previous year's 178.97 crores;

(c) whether it is also a fact that the decline in net profit was due to one-time income in fiscal 2003 which was not available in fiscal 2004; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir

(c) and (d) The LIC Housing Finance Ltd (LICHFL) has informed that one time income of Rs. 86.20 crores recorded in fiscal 2003 was on account of securitization of housing loans, which was not available in fiscal 2004. In additions, higher provisioning required due to the revised NPA recognition norms for Corporate Undertaking aggregating to Rs. 108.94 crores also had its impact on the profitability

Fiscal deficit

2123 SHRI B.J. PANDA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that IMF has warned India fiscal deficit should be controlled to sustain the present high growth, and

(b) if so, what is the action plan of Government to correct the fiscal imbalances and how far this has been implemented to rein in the fiscal deficit?